

# TRUST AND AGENCY FUNDS

## **Nonexpendable Trust Funds**

General Reserve Endowment and Perpetual Care Funds - both funds are used to account for a portion of the lot sale proceeds of the cemeteries to be used for maintenance of the cemetery lots and grounds.

## **Pension Trust Funds**

General Employees' and Police and Fire Pension Trust Funds - these funds are used to account for the accumulation of resources to be used for retirement benefit payments to City employees. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial valuation.

## **Agency Fund**

Arts and Science District Garage Fund - to account for the operation by the City of the District's parking garage.

**CITY OF FORT LAUDERDALE, FLORIDA**

COMBINING BALANCE SHEET  
ALL TRUST AND AGENCY FUNDS  
SEPTEMBER 30, 1999

	<u>NON-EXPENDABLE TRUSTS</u>	
	<u>GENERAL RESERVE ENDOWMENT</u>	<u>PERPETUAL CARE</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 0	0
Investments	1,472,125	11,411,865
Receivables		
Accounts and Notes	0	0
Accrued Dividends and Interest	4,439	100,872
Fixed Assets (Net of Accumulated Depreciation)	0	0
Deposits	<u>0</u>	<u>0</u>
Total Assets	\$ <u>1,476,564</u>	<u>11,512,737</u>
<u>LIABILITIES AND FUND BALANCES</u>		
LIABILITIES		
Vouchers Payable	\$ 22,413	213,832
Accrued Payroll	0	0
Due to Other Funds	0	0
Due to Other Governments	<u>0</u>	<u>0</u>
Total Liabilities	<u>22,413</u>	<u>213,832</u>
FUND BALANCES		
Reserved for Retirement	0	0
Reserved for Endowments	<u>1,454,151</u>	<u>11,298,905</u>
Total Fund Balances	<u>1,454,151</u>	<u>11,298,905</u>
Total Liabilities and Fund Balances	\$ <u>1,476,564</u>	<u>11,512,737</u>

PENSION TRUSTS		AGENCY	
GENERAL EMPLOYEES'	POLICE AND FIRE	ARTS AND SCIENCE DISTRICT GARAGE	TOTAL
0	0	122,548	122,548
267,716,119	380,467,180	0	661,067,289
1,627,085	448,126	0	2,075,211
970,022	2,050,229	0	3,125,562
6,233	5,861	0	12,094
2,175	0	0	2,175
<u>270,321,634</u>	<u>382,971,396</u>	<u>122,548</u>	<u>666,404,879</u>
642,770	987,841	92	1,866,948
4,321	4,084	2,779	11,184
10,533	1,087,101	0	1,097,634
0	0	119,677	119,677
<u>657,624</u>	<u>2,079,026</u>	<u>122,548</u>	<u>3,095,443</u>
269,664,010	380,892,370	0	650,556,380
0	0	0	12,753,056
<u>269,664,010</u>	<u>380,892,370</u>	<u>0</u>	<u>663,309,436</u>
<u>270,321,634</u>	<u>382,971,396</u>	<u>122,548</u>	<u>666,404,879</u>

**CITY OF FORT LAUDERDALE, FLORIDA**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES  
NON-EXPENDABLE TRUST FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	<u>GENERAL RESERVE ENDOWMENT</u>	<u>PERPETUAL CARE</u>	<u>TOTAL</u>
<u>OPERATING REVENUES</u>			
Investment Income			
Interest and Dividends - Non-Pooled	\$ 52,211	467,495	519,706
Net Increase in Fair Value of Investments	<u>92,345</u>	<u>810,993</u>	<u>903,338</u>
Total	144,556	1,278,488	1,423,044
Other			
Sale of Cemetery Plots	<u>160,675</u>	<u>245,553</u>	<u>406,228</u>
Total Operating Revenues	305,231	1,524,041	1,829,272
<u>OPERATING EXPENSES</u>			
Administrative Costs	<u>49,736</u>	<u>467,495</u>	<u>517,231</u>
<u>NET INCOME</u>	255,495	1,056,546	1,312,041
<u>FUND BALANCES - BEGINNING OF PERIOD</u>	<u>1,198,656</u>	<u>10,242,359</u>	<u>11,441,015</u>
<u>FUND BALANCES - END OF PERIOD</u>	\$ <u><u>1,454,151</u></u>	<u><u>11,298,905</u></u>	<u><u>12,753,056</u></u>

**CITY OF FORT LAUDERDALE, FLORIDA**

COMBINING STATEMENT OF CASH FLOWS  
NON-EXPENDABLE TRUST FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	<u>GENERAL RESERVE ENDOWMENT</u>	<u>PERPETUAL CARE</u>	<u>TOTAL</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from Customers	\$ 160,675	245,553	406,228
Payments to Suppliers	<u>(38,312)</u>	<u>(373,482)</u>	<u>(411,794)</u>
Net Cash Provided (Used) by Operating Activities	<u>122,363</u>	<u>(127,929)</u>	<u>(5,566)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from Sales and Maturities of Investments	694,062	5,862,129	6,556,191
Interest and Dividends on Investments	51,796	451,415	503,211
Purchase of Investments	<u>(868,221)</u>	<u>(6,185,615)</u>	<u>(7,053,836)</u>
Net Cash Provided (Used) by Investing Activities	<u>(122,363)</u>	<u>127,929</u>	<u>5,566</u>
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	0	0	0
<u>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>CASH AND CASH EQUIVALENTS - END OF PERIOD</u>	\$ <u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
 <u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>			
<u>OPERATING INCOME</u>	\$ <u>255,495</u>	<u>1,056,546</u>	<u>1,312,041</u>
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>			
Net Increase in Fair Value of Investments	(92,345)	(810,993)	(903,338)
Interest and Dividends on Investments	(51,796)	(451,415)	(503,211)
Changes in Assets and Liabilities			
Increase in Accrued Dividends and Interest Receivable	(415)	(16,080)	(16,495)
Increase in Vouchers Payable	<u>11,424</u>	<u>94,013</u>	<u>105,437</u>
Total Adjustments	<u>(133,132)</u>	<u>(1,184,475)</u>	<u>(1,317,607)</u>
<u>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>	\$ <u><u>122,363</u></u>	<u><u>(127,929)</u></u>	<u><u>(5,566)</u></u>

NON-CASH INVESTING ACTIVITIES

As of the report date, the non-cash net increase in the fair value of the investments of the General Reserve Endowment and the Perpetual Care Funds totaled \$63,785 and \$1,046,371, respectively.

**CITY OF FORT LAUDERDALE, FLORIDA**

**COMBINING STATEMENT OF PLAN NET ASSETS  
PENSION TRUST FUNDS  
SEPTEMBER 30, 1999**

	<u>GENERAL EMPLOYEES'</u>	<u>POLICE AND FIRE</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>			
Investments, at Fair Value			
U.S. Treasury Securities	\$ 17,433,109	81,062,815	98,495,924
U.S. Government Agency Securities	35,225,826	0	35,225,826
Corporate Obligations	22,473,735	60,710,512	83,184,247
Other Bonds	0	1,364,523	1,364,523
Money Market Mutual Funds	8,892,285	25,085,545	33,977,830
Common Stock	181,528,106	212,243,785	393,771,891
Real Estate	<u>2,163,058</u>	<u>0</u>	<u>2,163,058</u>
Total Investments	267,716,119	380,467,180	648,183,299
Receivables			
Accounts	1,627,085	448,126	2,075,211
Accrued Dividends and Interest	970,022	2,050,229	3,020,251
Fixed Assets (Net of Accumulated Depreciation)	6,233	5,861	12,094
Deposits	<u>2,175</u>	<u>0</u>	<u>2,175</u>
Total Assets	<u>270,321,634</u>	<u>382,971,396</u>	<u>653,293,030</u>
<b><u>LIABILITIES</u></b>			
Vouchers Payable	642,770	987,841	1,630,611
Accrued Payroll	4,321	4,084	8,405
Due to Other Funds	<u>10,533</u>	<u>1,087,101</u>	<u>1,097,634</u>
Total Liabilities	<u>657,624</u>	<u>2,079,026</u>	<u>2,736,650</u>
<b><u>FUND BALANCES RESERVED FOR EMPLOYEES' PENSION</u></b>			
<u>BENEFITS</u> (A Schedule of Funding Progress for each plan is presented on page 43.)	<u>\$ 269,664,010</u>	<u>380,892,370</u>	<u>650,556,380</u>

**CITY OF FORT LAUDERDALE, FLORIDA**

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ARTS AND SCIENCE DISTRICT GARAGE AGENCY FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	<u>BALANCE BEGINNING OF PERIOD</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE END OF PERIOD</u>
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ <u>119,060</u>	<u>1,143,793</u>	<u>1,140,305</u>	<u>122,548</u>
<u>LIABILITIES</u>				
Vouchers Payable	\$ 405	92	405	92
Accrued Payroll	1,807	2,779	1,807	2,779
Due to Other Governments	<u>116,848</u>	<u>119,677</u>	<u>116,848</u>	<u>119,677</u>
	\$ <u>119,060</u>	<u>122,548</u>	<u>119,060</u>	<u>122,548</u>